

# \$48.72 Billion Railway Traction Motor Market : Type and Application, Global Statistics 2030

*Railway Traction Motor Market by Type and Application : Global Opportunity Analysis and Industry Forecast, 2021-2030*

PORTLAND, OR, UNITED STATES, October 4, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Railway Traction Motor Market](#) by Type (DC Traction Motor, AC Traction Motor and Synchronous AC Traction Motor) and Application (Diesel Locomotive, Electric

Multiple Units, Electric Locomotives and Diesel-Electric Locomotives): Global Opportunity Analysis and Industry Forecast, 2021-2030". As per the report, the railway traction motor industry was pegged at \$31.44 billion in 2020, and is projected to reach \$48.72 billion by 2030, growing at a CAGR of 4.4% from 2021 to 2030.



Major determinants of the market growth

Rise in integration of traction motors in railway engines, reduction in performance, low manufacturing and maintenance cost, and low emission levels have boosted the [global railway traction motor market](#). However, high investment cost and surge in prices of materials used for production hinder the market growth. On the contrary, rise in R&D and surge in the allocation of budget for the development of railways are expected to open new opportunities for the market players in the future.

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Covid-19 scenario:

The Covid-19 pandemic negatively affected the industry due to the financial crisis and economic slowdown.

The prolonged lockdown across European and Asian countries disrupted the supply chain and

created challenges such as a shortage of raw materials. Thus, market players had to consider different strategies for alternative sourcing.

The DC traction motor segment held the lion's share

By type, the DC traction motor segment held the largest share in 2020, accounting for around half of the global [railway traction motor market share](#), due to high torque and better speed control compared to AC traction motors. However, the AC traction motor segment is projected to register the highest CAGR of 5.0% during the forecast period, owing to advent of power semiconductors that fit AC traction motors on a locomotive.

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The electric locomotives segment to manifest the highest CAGR through 2030

By application, the electric locomotives segment is estimated to portray the highest CAGR of 6.1% during the forecast period, due to their higher power to weight ratio, greater tractive efforts on steep gradients, and faster acceleration compared to diesel engines. However, the electric multiple units segment held the largest share in 2020, contributing to nearly two-fifths of the global railway traction motor market, owing to rise in adoption of communication-based automated train transit systems.

Europe, followed by Asia-Pacific and North America, held the largest share

By region, the market across Europe, followed by Asia-Pacific and North America, dominated in 2020, accounting for nearly one-third of the market, due to rapid urbanization in developing countries of Europe, surge in investment in development, and increase in fast & reliable railway network. However, the global railway traction motor market across LAMEA is projected to manifest the highest CAGR of 6.3% during the forecast period, due to rise in development of the railway network and transportation industry in the region.

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Major market players

ABB Group

ALSTOM

Saini Group

BHEL

Bombardier

Mitsubishi Electric Corporation

Hyundai Rotem Company

Sulzer Ltd.

Siemens AG  
VEM Group

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